



IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. S-42.2

AND
IN THE MATTER OF

HEARTFORD CAPITAL MANAGEMENT

TEMPORARY ORDER
(Section 134)

WHEREAS the Saskatchewan Financial Services Commission (the "Commission") has delegated to the Director of the Securities Division (the "Director") the power to make orders pursuant to section 134 of *The Securities Act, 1988, S.S. 1988, c. S-42.2* (the Act);

WHEREAS it has been represented to the Director by the staff of the Commission's Securities Division that:

1. On March 6, 2007 the Director issued a temporary pursuant to subsection 134(3) of the Act (the "March 6, 2007 temporary order") against Hartford Capital Management, S.A. ("Hartford") and Bruce White ("White") ordering:
 - (a) pursuant to clause 134(1)(a) of the Act, that the exemptions in Saskatchewan securities laws do not apply to Hartford and White;
 - (b) pursuant to clause 134(1)(d) of the Act, that Hartford and White cease trading in all securities and exchange contracts up to and including March 21, 2007;
 - (c) pursuant to clause 134(1)(e) of the Act, that Hartford and White cease advising with respect to any securities, trades or exchange contracts;
2. The Director issued the March 6, 2007 temporary order because Hartford and White were trading in securities, namely gold, oil and other options, in Saskatchewan without complying with the registration and prospectus requirements of the Act;
3. Neither Hartford nor White requested a hearing respecting the matters set out in the March 6, 2007 temporary order, or provided any satisfactory information to the Commission;
4. On March 21, 2007, the Director issued an order pursuant to subsection 134(3) of the Act (the "March 21, 2007 extending order") extending the March 6, 2007 temporary order until the

Director is provided with satisfactory information to enable her to make a further order;

5. The March 21, 2007 extending order is still in effect against Hartford and White;
6. Representatives of a company called Heartford Capital Management, (“Heartford”) are contacting Canadian residents and soliciting investments in gold options;
7. Heartford operates a Web site at www.heartfordcapital.com. Heartford’s Web site is virtually identical to Hartford’s Web site with the same graphics, layout, wording, attachments, bank transfer documents, bank account numbers, and displaying the same telephone numbers, fax numbers and toll free numbers as those that Hartford used;
8. On its Web site Heartford holds itself out to be an international wealth management and consulting firm that provides individuals and corporations with the diversity of human resources, markets and technology to assist those with investment objectives. It also claims to provide superior investment products and advice to medium income individuals as well as high net worth investors around the globe;
9. Heartford may be trading in and advising on securities and exchange contracts in Saskatchewan, and it is not registered pursuant to section 27 of the Act to do so;

AND WHEREAS the Director is of the opinion that it is in the public interest to make this Order;

AND WHEREAS the Director is of the opinion that the length of time required for a hearing would be prejudicial to the public interest;

THE DIRECTOR HEREBY ORDERS:

1. Pursuant to subsection 134(3) and clause 134(1)(a) of the Act that the exemptions in Saskatchewan securities laws do not apply to Heartford up to and including November 15, 2007;
2. Pursuant to subsection 134(3) and clause 134(1)(d) of the Act that Heartford cease trading in all securities and exchange contracts up to and including November 15, 2007;
3. Pursuant to subsection 134(3) and clause 134(1)(e) of the Act that Heartford cease advising with respect to any securities, trades or exchange contracts up to and including November 15, 2007;

AND TAKE NOTICE THAT:

1. This Order may be extended for such period as the Director considers necessary where sufficient information is not provided to the Commission on or before November 15, 2007;
2. The Commission will, at Heartford’s request, grant a hearing before the Commission with respect to the conduct described in this Order, such hearing to be held at such time and place

as the Commission shall determine;

3. The purpose of such hearing will be to consider whether it is in the public interest to make an order against Heartford pursuant to clauses 134(1)(a), (d) and (e) of the Act because of the conduct described in this Order;

DATED at Regina, Saskatchewan on October 31, 2007

“Barbara Shourounis”

Barbara Shourounis
Director - Securities Division
Saskatchewan Financial Services Commission